

STOCK PURCHASE AGREEMENT

THIS AGREEMENT made this 14 day of November 2022, by and between **Robert Clarke (the “Seller”), and Robert Urrutia (“Buyer”)**, regarding certain shares of stock of Superb Motors, Inc., a New York corporation (collectively the “Company”). Seller, Buyer and Company may hereinafter be referred to collectively as the “Parties”.

WITNESSETH

WHEREAS, the shares of stock or interests of Company (collectively “Stock”) is currently owned as follows:

Robert Urrutia	60%
Robert Clarke	40%

WHEREAS, Seller has agreed to sell all of Seller’s Stock in the Company (the “Shares”) to Buyer, and Buyer has agreed to purchase from Seller said shares such that upon consummation of the transactions contemplated by this Agreement, the Shares of stock of Company shall be owned as follows:

Robert Urrutia	100%
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WHEREAS, the Parties have previously executed that certain Shareholder Agreement dated April 1, 2021 (the “Shareholder Agreement”).

WHEREAS, the Parties acknowledge that notwithstanding the provisions of Paragraph 7 of the Shareholder Agreement, the Parties have agreed to the terms and conditions of this Stock Purchase Agreement as full and complete consideration for the transfer of Stock from Seller to Buyer, and in the event of any conflict between the Shareholder Agreement and this Stock Purchase Agreement, this Stock Purchase Agreement shall control.

WHEREAS, Seller is indebted to the Company in the amount of \$150,000.00 plus interest pursuant to that certain promissory note dated January 28, 2022 (the “Note”).

NOW, THEREFORE, for consideration, the receipt and sufficiency of which is acknowledged, and the mutual promises set forth herein, and intending to be legally bound hereby, the parties do hereby agree as follows:

1. Sale and Purchase of Shares:

- a. Seller hereby sells to Buyer and Buyer hereby purchases from Seller, the Shares above free and clear of all liens or encumbrances for the purchase price provided in Subparagraph 1(b), (c) and (d) below.
- b. In exchange for Seller’s shares, Buyer agrees to immediately release Seller from his non-compete as set forth in Paragraph 12(iv) of the Shareholder Agreement (the “Non-Compete”).
- c. Buyer and Company shall further forgive any and all amounts payable to Company pursuant to the Note as consideration for the Shares.

- d. Buyer shall use its best efforts to remove the Seller from any floorplan obligations to which Seller is a guarantor or party by no later than January 1, 2023.
- e. As additional consideration for the release of the Non-Compete, Seller shall provide through its affiliate, Caribbean Media Group, Inc., advertising to promote the Company's or its affiliates business as a new and used motor vehicle dealership for a period of nine (9) months from the date of closing of this agreement. The amount of advertising opportunities shall be at least \$50,000.00 worth of advertising per month.

2. Representations:

- a. **Seller's Representations:** Seller represents and warrants to Buyer as follows:
 - i. Seller owns the Shares free and clear of all liens or encumbrances.
 - ii. Seller has full power and legal right to sell, transfer and deliver the Shares to Buyer in accordance with the terms of this Agreement and otherwise to execute and deliver this Agreement and to consummate and close the transactions provided for in this Agreement in the manner and upon the terms herein specified, and this Agreement and the transactions contemplated hereby will not result in the violation of any other agreement to which Seller is a party or by which Seller is bound or, to the best of Seller's knowledge, any agreement to which Company is a party or by which Company is bound.
 - iii. This Agreement has been duly executed and delivered by Seller and, assuming due authorization, execution and delivery by Buyer, constitutes a legal, valid and binding obligation of Seller, enforceable against the Seller in accordance with its terms, subject, as to validity, binding effect and enforcement remedies, to applicable bankruptcy, insolvency, reorganization and other laws affecting creditors' rights generally, and to equitable principles.
 - iv. Neither the execution and delivery of this Agreement by Seller nor the consummation of the transactions contemplated herein will conflict with or violate any law, rule or regulation, judgment or order applicable to Seller or, to the best of Seller's knowledge, applicable to Company.
 - v. No representation or warranty by Seller contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make it not misleading.
 - vi. There is not pending, nor to the Seller's knowledge is there threatened,

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

SELLER:



Robert Clarke

BUYER:

Robert Urrutia

COMPANY:

SUPERB MOTORS, INC.

Robert Urrutia, President

IRIE JAM RADIO

1 Cross Island Plaza, Rosedale, NY 11422, Tel: 718-723-4743

Pre log Spots Per Week

To: Superb Auto, 215 Northern Boulevard, Great Neck, NY 11021

Week 1 - 1/2/23 - 1/8/23

Date	Description	Length	Times	Spots	Unit Cost	Cost
1/02/2023	Spot Advertising - Radio	15S	2:19P & 6:19P	2	50	100.00
1/02/2023	Spot Advertising - Radio	30S	11:34A, 1:32P, 4:35P & 7:33P	4	125.00	500.00
1/02/2023	Spot Advertising - Radio	10-min	2:40P	1	1375.00	1375.00
1/03/2023	Spot Advertising - Radio	15S	10:49A	1	50	50.00
1/03/2023	Spot Advertising - Radio	30S	10:35P, 1:30P, 3:32P & 6:35P	4	125.00	500.00
1/03/2022	Spot Advertising - Radio	10-min	6:20P	1	1375.00	1375.00
1/04/2023	Spot Advertising - Radio	15S	2:19P	1	50	50.00
1/04/2023	Spot Advertising - Radio	30S	10:33A, 1:30P, 4:30P & 7:04P	4	125.00	500.00
1/04/2023	Spot Advertising - Radio	10-min	2:20P	1	1375.00	1375.00
1/05/2023	Spot Advertising - Radio	15S	2:19P	1	50	50.00
1/05/2023	Spot Advertising - Radio	30S	10:30A, 1:35P, 3:32P, 6:32P & 8:30P	5	125.00	625.00
1/05/2023	Spot Advertising - Radio	10-min	2:20P	1	1375.00	1375.00
1/06/2023	Spot Advertising - Radio	15S	7:19P	1	50	50.00
1/06/2023	Spot Advertising - Radio	30S	10:34A, 1:35P, 4:33P, 7:30P & 10:30P	5	125.00	625.00
1/06/2023	Spot Advertising - Radio	10-min	7:20P	1	1375.00	1375.00
1/07/2023	Spot Advertising - Radio	15S	5:19P	1	50	50.00
1/07/2023	Spot Advertising - Radio	30S	1:30P, 2:35P, 3:34P & 5:30P	4	125.00	500.00
1/07/2023	Spot Advertising - Radio	10-min	5:20P	1	1375.00	1375.00
1/08/2023	Spot Advertising - Radio	30S	8:32P, 9:30P, 10:05P & 10:30P	4	125.00	500.00
				41		\$12,250.00

Corporate Volume Discount Applied at Billing

IRIE JAM RADIO

1 Cross Island Plaza, Rosedale, NY 11422, Tel: 718-723-4743

Pre log Spots Per Week

To: Superb Auto, 215 Northern Boulevard, Great Neck, NY 11021

Week 2 - 1/9/23 - 1/15/23

Date	Description	Length	Times	Spots	Unit Cost	Cost
1/9/2023	Spot Advertising - Radio	15S	2:19P & 6:19P	2	50	100.00
1/9/2023	Spot Advertising - Radio	30S	11:31A, 1:32P, 4:31P & 7:32P	4	125.00	500.00
1/9/2023	Spot Advertising - Radio	10-min	2:40P	1	1375.00	1375.00
1/10/2023	Spot Advertising - Radio	15S	10:49A	1	50	50.00
1/10/2023	Spot Advertising - Radio	30S	10:31P, 1:31P, 3:32P & 6:31P	4	125.00	500.00
1/10/2023	Spot Advertising - Radio	10-min	6:20P	1	1375.00	1375.00
1/11/2023	Spot Advertising - Radio	15S	2:19P	1	50	50.00
1/11/2023	Spot Advertising - Radio	30S	10:32A, 1:32P, 4:31P & 7:31P	4	125.00	500.00
1/11/2023	Spot Advertising - Radio	10-min	2:40P	1	1375.00	1375.00
1/12/2023	Spot Advertising - Radio	15S	2:19P	1	50	50.00
1/12/2023	Spot Advertising - Radio	30S	10:32A, 1:31P, 3:32P, 6:33P & 8:32P	5	125.00	625.00
1/12/2023	Spot Advertising - Radio	10-min	2:20P	1	1375.00	1375.00
1/13/2023	Spot Advertising - Radio	15S	1:39P	1	50	50.00
1/13/2023	Spot Advertising - Radio	30S	10:31A, 1:32P, 4:31P, 7:31P & 10:31P	5	125.00	625.00
1/13/2023	Spot Advertising - Radio	10-min	7:20P	1	1375.00	1375.00
1/14/2023	Spot Advertising - Radio	15S	1:19P	1	50	50.00
1/14/2023	Spot Advertising - Radio	30S	1:30P, 2:35P, 3:34P & 5:30P	4	125.00	500.00
1/14/2023	Spot Advertising - Radio	10-min	5:20P	1	1375.00	1375.00
1/15/2023	Spot Advertising - Radio	30S	8:31P, 9:31P, 10:31P & 10:45P	4	125.00	500.00
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Week 3 - 1/16/23 - 1/22/23

Date	Description	Length	Times	Spots	Unit Cost	Cost
1/16/2023	Spot Advertising - Radio	15S	2:19P & 6:19P	2	50	100.00
1/16/2023	Spot Advertising - Radio	30S	11:34A, 1:32P, 4:35P & 7:33P	4	125.00	500.00
1/16/2023	Spot Advertising - Radio	10-min	2:40P	1	1375.00	1375.00
1/17/2023	Spot Advertising - Radio	15S	10:49A	1	50	50.00
1/17/2023	Spot Advertising - Radio	30S	10:35P, 1:30P, 3:32P & 6:35P	4	125.00	500.00
1/17/2023	Spot Advertising - Radio	10-min	6:20P	1	1375.00	1375.00
1/18/2023	Spot Advertising - Radio	15S	2:19P	1	50	50.00
1/18/2023	Spot Advertising - Radio	30S	10:33A, 1:30P, 4:30P & 7:04P	4	125.00	500.00
1/18/2023	Spot Advertising - Radio	10-min	2:20P	1	1375.00	1375.00
1/19/2023	Spot Advertising - Radio	15S	2:19P	1	50.00	50.00
1/19/2023	Spot Advertising - Radio	30S	10:30A, 1:35P, 3:32P, 6:32P & 8:30P	5	125.00	625.00
1/19/2023	Spot Advertising - Radio	10-min	2:20P	1	1375	1375.00
1/20/2023	Spot Advertising - Radio	15S	7:19P	1	50.00	50.00
1/20/2023	Spot Advertising - Radio	30S	10:34A, 1:35P, 4:33P, 7:30P & 10:30P	5	125.00	625.00
1/20/2023	Spot Advertising - Radio	10-min	7:20P	1	1375	1375.00
1/21/2023	Spot Advertising - Radio	15S	5:19P	1	50.00	50.00
1/21/2023	Spot Advertising - Radio	30S	1:30P, 2:35P, 3:34P & 5:30P	4	125.00	500.00
1/21/2023	Spot Advertising - Radio	10-min	5:20P	1	1375.00	1375.00
1/22/2023	Spot Advertising - Radio	30S	8:32P, 9:30P, 10:05P & 10:30P	4	125.00	500.00
				41		\$12,250.00

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1 Cross Island Plaza, Rosedale, NY 11422, Tel: 718-723-4743

Pre log Spots Per

To: Superb Auto, 215 Northern Boulevard, Great Neck, NY 11021

Week 1 - 1/23/23 - 1/29/23

Date	Description	Length	Times	Spots	Unit Cost	Cost
1/23/2023	Spot Advertising - Radio	15S	2:19P & 6:19P	2	50	100.00
1/23/2023	Spot Advertising - Radio	30S	11:31A, 1:32P, 4:31P & 7:32P	4	125.00	500.00
1/23/2023	Spot Advertising - Radio	10-min	2:40P	1	1375.00	1375.00
1/24/2023	Spot Advertising - Radio	15S	10:49A	1	50	50.00
1/24/2023	Spot Advertising - Radio	30S	10:31P, 1:31P, 3:32P & 6:31P	4	125.00	500.00
1/24/2023	Spot Advertising - Radio	10-min	6:20P	1	1375.00	1375.00
1/25/2023	Spot Advertising - Radio	15S	2:19P	1	50	50.00
1/25/2023	Spot Advertising - Radio	30S	10:32A, 1:32P, 4:31P & 7:31P	4	125.00	500.00
1/25/2023	Spot Advertising - Radio	10-min	2:40P	1	1375.00	1375.00
1/26/2023	Spot Advertising - Radio	15S	2:19P	1	50	50.00
1/26/2023	Spot Advertising - Radio	30S	10:32A, 1:31P, 3:32P, 6:33P & 8:32P	5	125.00	625.00
1/26/2023	Spot Advertising - Radio	10-min	2:40P	1	1375.00	1375.00
1/27/2023	Spot Advertising - Radio	15S	1:39P	1	50	50.00
1/27/2023	Spot Advertising - Radio	30S	10:31A, 1:32P, 4:31P, 7:31P & 10:31P	5	125.00	625.00
1/27/2023	Spot Advertising - Radio	10-min	7:20P	1	1375.00	1375.00
1/28/2023	Spot Advertising - Radio	15S	1:19P	1	50	50.00
1/28/2023	Spot Advertising - Radio	30S	1:30P, 2:35P, 3:34P & 5:30P	4	125.00	500.00
1/28/2023	Spot Advertising - Radio	10-min	5:20P	1	1375.00	1375.00
1/29/2023	Spot Advertising - Radio	30S	8:31P, 9:31P, 10:31P & 10:45P	4	125.00	500.00
				41		\$12,250.00

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ADVERTISING PROPOSAL FOR



C A R I B B E A N
ENTERTAINMENT

PROPOSAL

TRUST IN THE POWER OF RADIO

- One hundred twenty (120) x 30 sec commercials (monthly)
- Twenty-eight (28) x 15 sec DJ mention (monthly)
- Twenty-four (24) x 10-min interview segments (monthly)
- Social Media Posts on Irie Jam Socials

Total Monthly Investment: \$50,000

